HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: March 2016

Housing market intelligence you can count on

Canada

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HOME TO CANADIANS

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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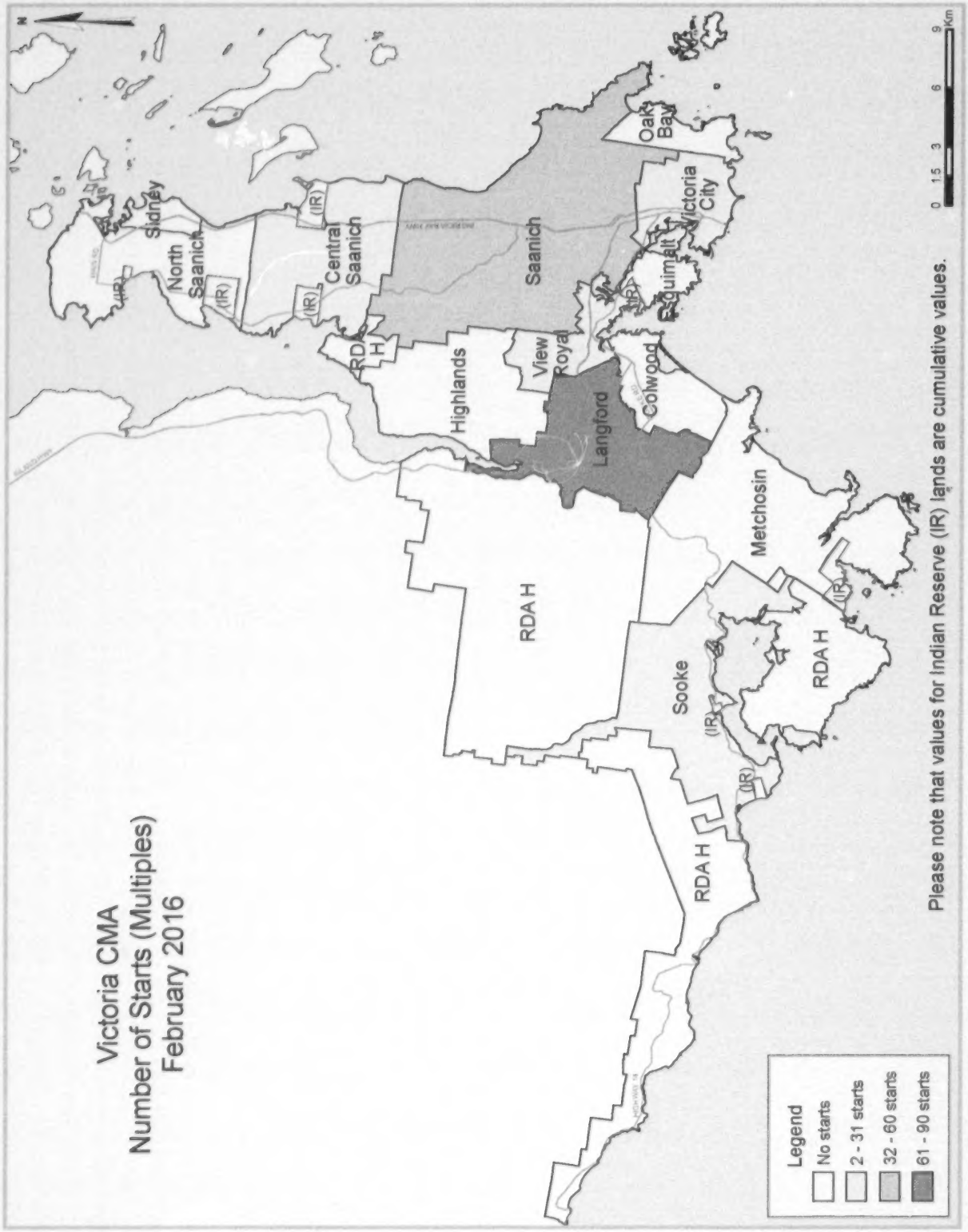
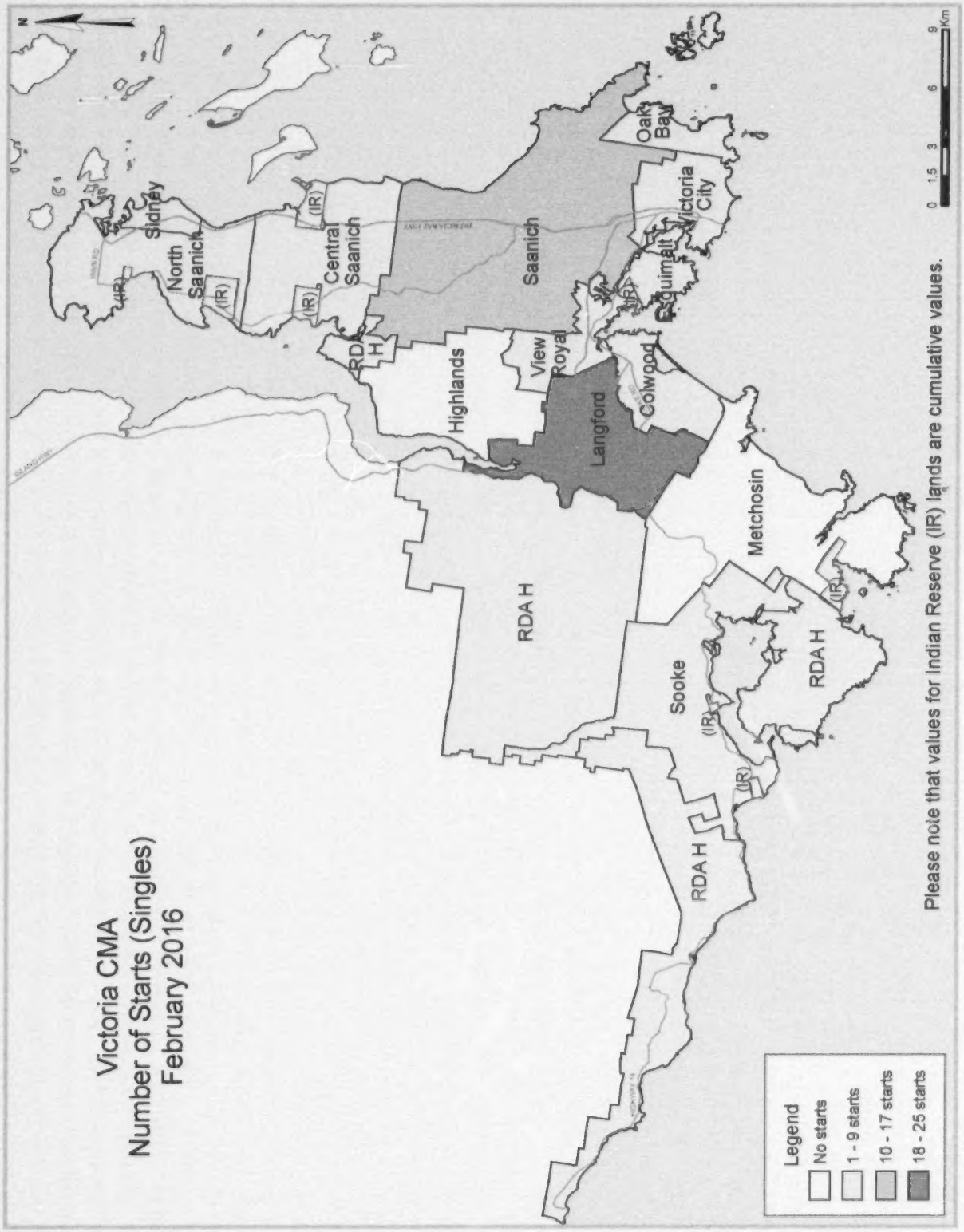
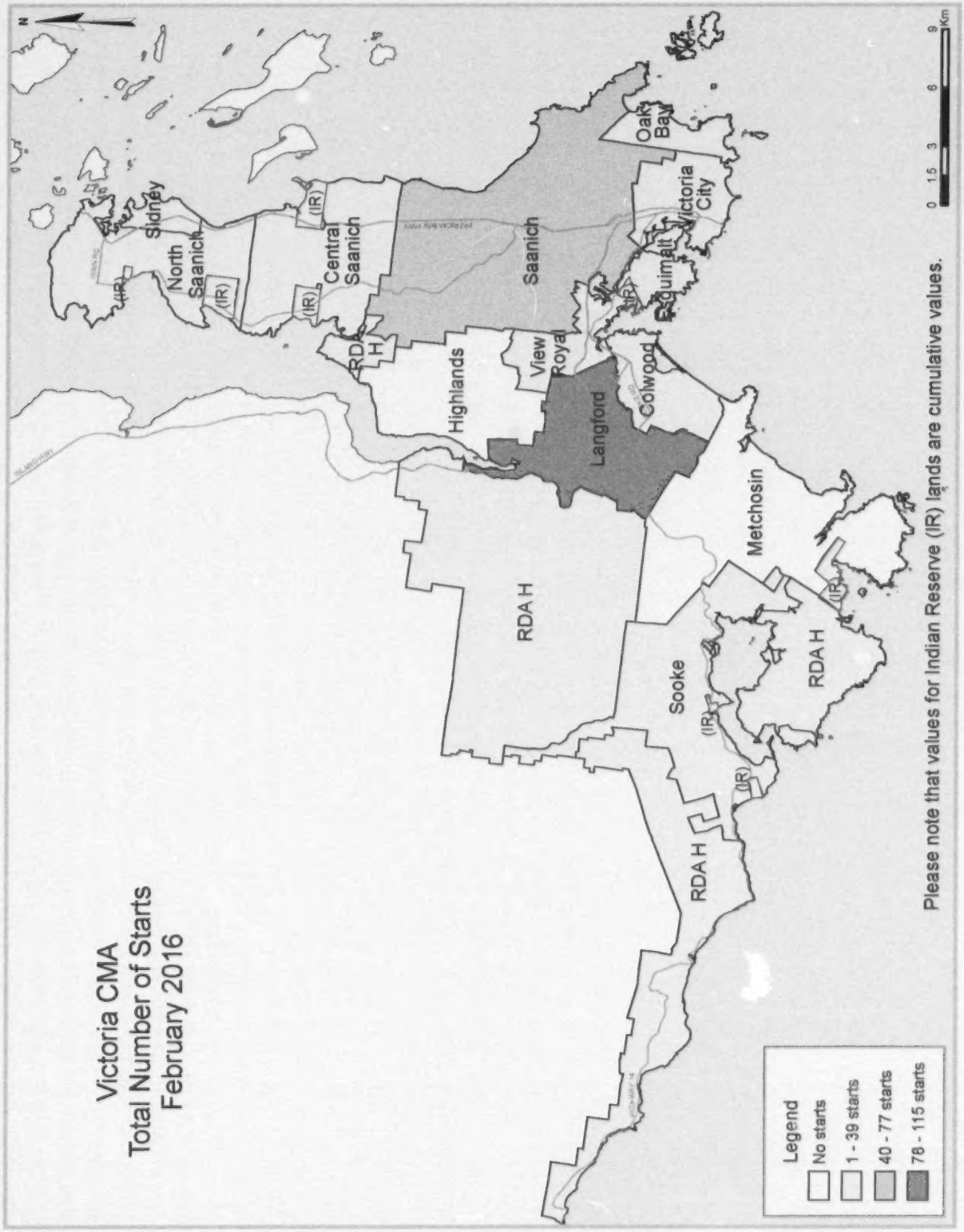
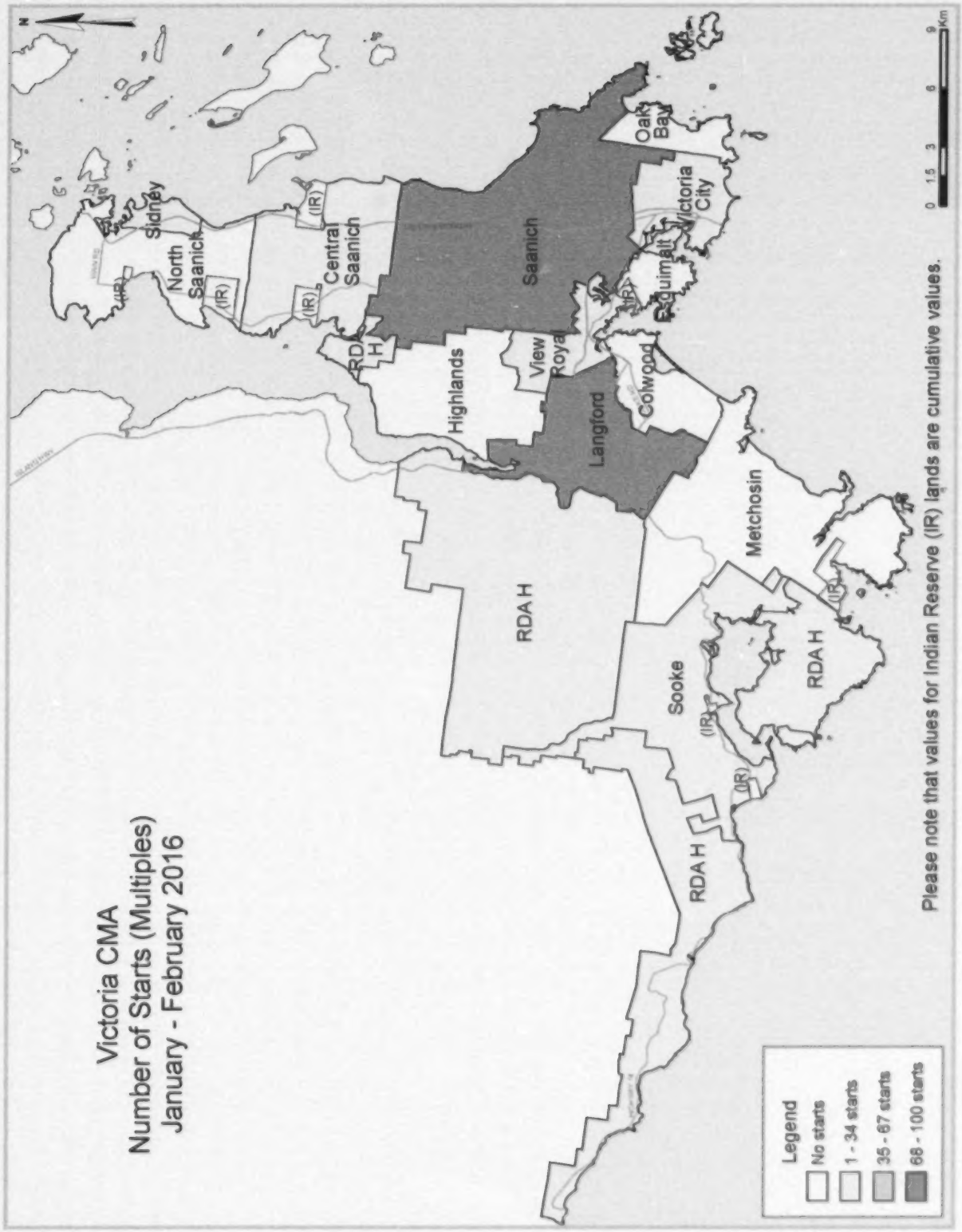
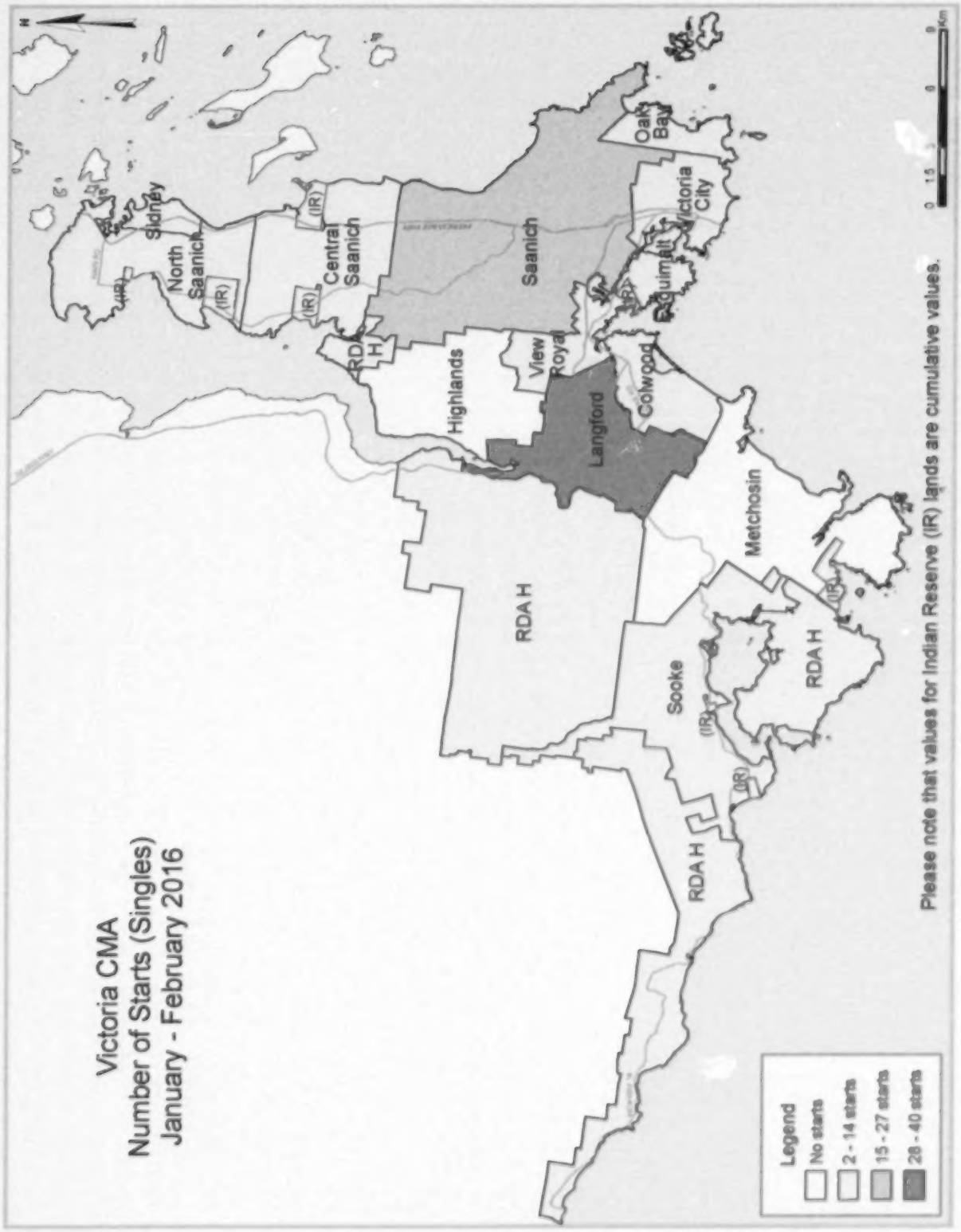
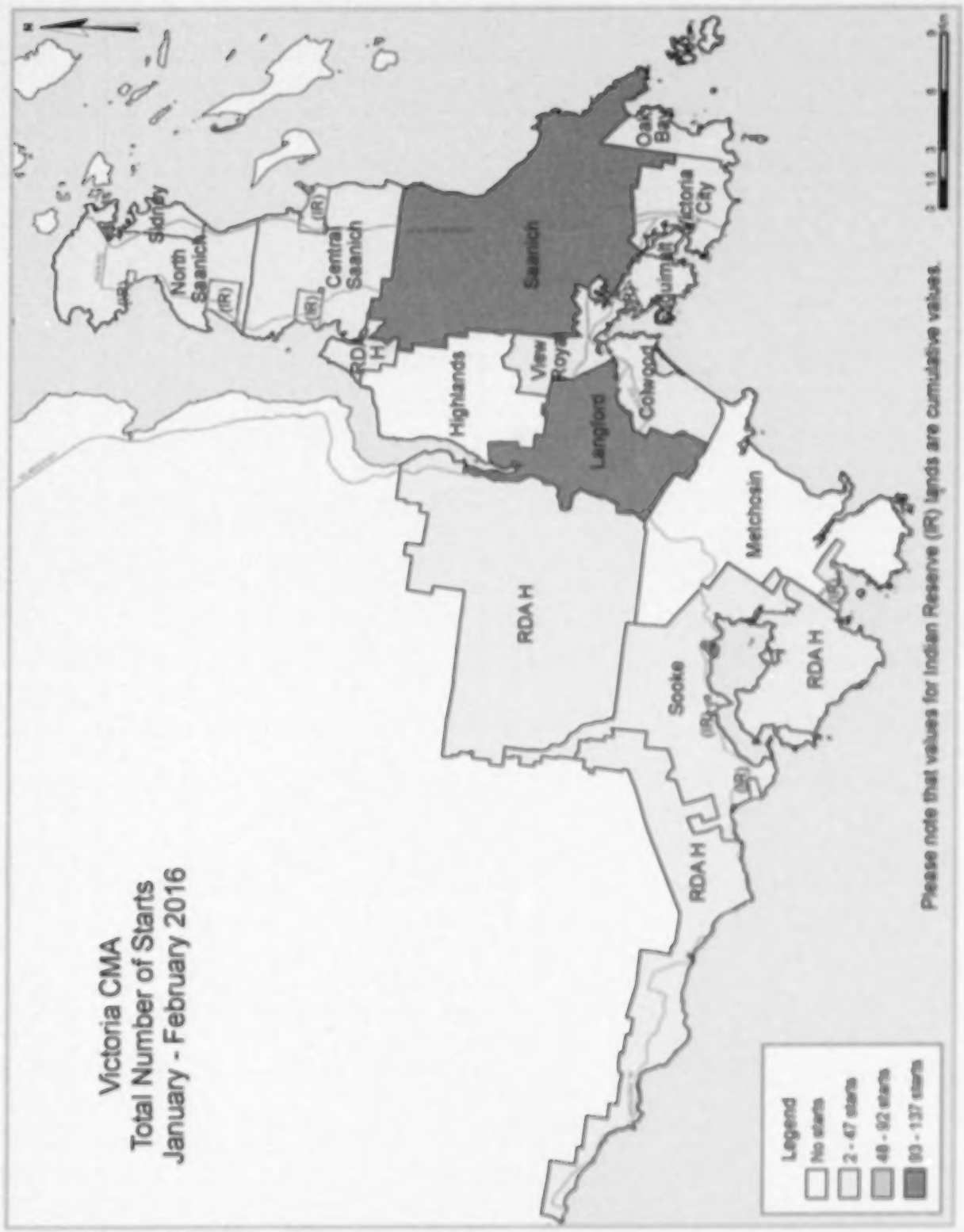

Victoria CMA
Number of Starts (Multiples)
February 2016
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
Legend
No starts
2 - 31 starts
32 - 60 starts
61 - 90 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
February 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 9 starts
10 - 17 starts
18 - 25 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
February 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 39 starts
40 - 77 starts
78 - 115 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - February 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 34 starts
35 - 67 starts
68 - 100 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
N
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - February 2016
Legend
No starts
2 - 14 starts
15 - 27 starts
28 - 40 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
January - February 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
2 - 47 starts
48 - 92 starts
93 - 137 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Colwood
Langford
View Royal
Highlands
Metchosin
Sooke
RDAH

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
..	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) February 2016		
Victoria CMA[1]	January 2016	February 2016
Trend[2]	1,973	1,924
SAAR	1,880	2,746
	February 2015	February 2016
Actual		
February - Single-Detached	39	69
February - Multiples	113	153
February - Total	152	222
January to February - Single-Detached	69	138
January to February - Multiples	170	229
January to February - Total	239	367

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR).

Detailed data available upon request.

Table 1.1: Housing Activity Summary of Victoria CMA
February 2016

	Ownership						Rental		Total[1]
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2016	67	8	0	0	12	90	2	94	273
February 2015	28	6	0	1	24	90	2	90	222
% Change	96.1	0.0	n/a	-100.0	-50.0	0.0	0.0	4.4	22.1
Year-to-date 2016	120	6	0	0	29	90	2	127	374
Year-to-date 2015	69	6	0	1	90	158	2	90	357
% Change	73.9	0.0	n/a	-100.0	-67.8	-43.0	0.0	41.1	4.8
UNDER CONSTRUCTION									
February 2016	1,217	20	0	9	120	390	19	206	1,814
February 2015	1,186	40	0	11	148	299	8	217	1,814
% Change	2.6	-50.0	n/a	-18.2	-18.9	30.4	137.5	-5.1	0.0
COMPLETIONS									
February 2016	68	12	0	1	9	32	0	12	134
February 2015	58	2	0	2	6	0	2	60	130
% Change	20.6	500.0	n/a	-50.0	50.0	n/a	-100.0	-80.0	3.1
Year-to-date 2016	177	17	0	2	23	89	1	20	329
Year-to-date 2015	199	8	0	2	8	0	2	60	279
% Change	-11.1	112.5	n/a	0.0	187.5	n/a	-50.0	-66.7	17.9
COMPLETED & NOT ABSORBED									
February 2016	55	13	0	0	51	118	n/a	n/a	196
February 2015	76	12	0	9	45	227	n/a	n/a	367
% Change	-27.6	8.3	n/a	-100.0	13.3	-48.0	n/a	n/a	-46.6
ABSORBED									
February 2016	90	10	0	1	17	80	n/a	n/a	172
February 2015	51	1	0	2	6	30	n/a	n/a	90
% Change	76.5	900.0	n/a	-50.0	183.3	166.7	n/a	n/a	91.1
Year-to-date 2016	196	12	0	2	39	120	n/a	n/a	369
Year-to-date 2015	90	6	0	2	12	90	n/a	n/a	200
% Change	117.8	100.0	n/a	0.0	225.0	33.3	n/a	n/a	84.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2 Housing Activity Summary by Submarket
February 2016

	Ownership						Rental		Total[2]
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
CENTRAL									
Victoria City									
February 2016	11	0	0	0	0	0	0	0	11
February 2015	3	0	0	0	0	0	0	0	3
Oak Bay									
February 2016	5	0	0	0	0	0	0	0	5
February 2015	8	0	0	0	0	0	0	0	8
Esquimalt									
February 2016	1	0	0	0	0	0	0	0	1
February 2015	0	0	0	0	0	0	0	0	0
Saanich									
February 2016	116	0	0	0	0	64	0	0	180
February 2015	9	0	0	1	0	0	0	0	10
Central Saanich									
February 2016	5	0	0	0	0	0	0	0	5
February 2015	6	0	0	0	0	0	0	0	6
North Saanich									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	1	0	0	0	0	0	0	0	1
Sidney									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	1	0	0	0	0	0	0	0	1
View Royal									
February 2016	1	0	0	0	0	0	0	0	1
February 2015	0	0	0	0	7	64	0	0	64
Reg. Dist. Area H									
February 2016	1	0	0	0	0	0	1	0	2
February 2015	0	0	0	0	0	0	0	0	0
Highlands									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	1	0	0	0	0	0	0	0	1
Langford									
February 2016	33	0	0	0	0	0	0	76	109
February 2015	0	0	0	0	10	0	0	90	90
Colwood									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Metchosin									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	1	0	0	0	0	0	0	0	1
Sooke									
February 2016	8	0	0	0	0	0	0	3	11
February 2015	5	0	0	0	0	0	1	1	7
Port Hardy									
February 2016	0	0	0	0	0	0	1	0	1
February 2015	0	0	0	0	0	0	1	0	1
Victoria CMA									
February 2016	97	0	0	0	10	64	2	79	252
February 2015	34	0	0	1	21	64	2	91	213

Source: CMHC (Starts and Completions Survey, Rental Absorption Survey)

Table 1.2 Housing Activity Summary by Submarket
February 2016

	Ownership						Rental		Total[1]
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
VICTORIA CONURBATION									
Victoria City									
February 2016	23	6	0	0	26	130	1	84	269
February 2015	23	14	0	0	12	321	0	0	370
Oak Bay									
February 2016	10	0	0	0	0	0	0	0	10
February 2015	27	0	0	0	0	0	0	27	54
Esquimalt									
February 2016	8	2	0	0	0	0	0	1	11
February 2015	13	2	0	0	18	93	0	0	127
Saanich									
February 2016	60	0	0	0	0	97	1	117	335
February 2015	60	0	0	0	98	156	0	0	314
Central Saanich									
February 2016	26	0	0	0	0	0	0	61	91
February 2015	34	14	0	0	24	0	0	0	86
North Saanich									
February 2016	24	0	0	0	0	0	0	0	24
February 2015	14	0	0	0	0	0	0	0	14
Sidney									
February 2016	26	0	0	0	0	45	1	0	86
February 2015	0	0	0	0	0	0	0	1	1
View Royal									
February 2016	0	0	0	0	30	30	0	1	61
February 2015	0	0	0	0	0	97	0	1	103
Sooke (Sooke Area 6)									
February 2016	20	0	0	0	0	0	1	1	22
February 2015	16	0	0	0	0	0	1	0	17
Highlands									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Langford									
February 2016	133	8	0	0	33	63	1	136	374
February 2015	139	8	0	1	40	40	0	100	351
Colwood									
February 2016	33	0	0	1	0	96	0	0	129
February 2015	34	0	0	0	0	0	1	96	131
Metchosin									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Rural									
February 2016	65	0	0	0	0	0	0	0	65
February 2015	69	0	0	0	0	0	1	0	69
View Royal									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
February 2016	537	30	0	0	129	600	11	736	1,043
February 2015	546	55	0	11	198	746	0	317	1,873

Source: CMHC (Starts and Completions Survey, Rental Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
February 2016	2	2	0	0	3	0	0	1	8
February 2015	2	0	0	0	0	0	0	6	8
Oak Bay									
February 2016	4	0	0	0	0	0	0	0	4
February 2015	1	0	0	0	0	0	0	0	1
Esquimalt									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	2	0	0	0	0	0	0	0	2
Saanich									
February 2016	4	0	0	0	0	0	0	4	8
February 2015	6	2	0	0	0	0	0	1	9
Central Saanich									
February 2016	3	0	0	0	0	0	0	2	13
February 2015	1	0	0	0	4	0	0	0	5
North Saanich									
February 2016	3	0	0	0	0	0	0	0	3
February 2015	6	0	0	0	0	0	0	0	6
Sidney									
February 2016	3	2	0	0	0	0	0	0	5
February 2015	2	0	0	0	0	0	1	0	3
View Royal									
February 2016	0	0	0	0	3	0	0	0	3
February 2015	1	0	0	0	0	0	0	0	1
Reg. Dist. Area H									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	4	0	0	1	0	0	0	0	5
Highlands									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Langford									
February 2016	16	0	0	0	0	0	0	4	20
February 2015	16	0	0	0	0	0	0	53	69
Colwood									
February 2016	3	0	0	0	3	0	0	1	7
February 2015	7	0	0	0	0	0	0	0	7
Metchosin									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Sooke									
February 2016	0	0	0	1	0	32	0	0	33
February 2015	6	0	0	2	2	0	1	0	11
First Nations									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
February 2016	85	12	0	1	9	32	0	12	104
February 2015	54	2	0	3	6	0	2	60	127

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
February 2016	2	1	0	0	10	49	n/a	n/a	62
February 2015	3	4	0	0	7	68	n/a	n/a	82
Oak Bay									
February 2016	2	0	0	0	0	7	n/a	n/a	9
February 2015	4	0	0	0	0	7	n/a	n/a	11
Esquimalt									
February 2016	0	2	0	0	5	0	n/a	n/a	7
February 2015	1	0	0	1	1	4	n/a	n/a	7
Saanich									
February 2016	3	0	0	0	0	14	n/a	n/a	17
February 2015	6	2	0	0	6	45	n/a	n/a	59
Central Saanich									
February 2016	1	1	0	0	0	0	n/a	n/a	2
February 2015	1	0	0	0	2	14	n/a	n/a	17
North Saanich									
February 2016	1	0	0	0	0	0	n/a	n/a	1
February 2015	0	0	0	0	0	0	n/a	n/a	0
Sidney									
February 2016	1	2	0	0	1	0	n/a	n/a	4
February 2015	0	1	0	0	2	0	n/a	n/a	3
View Royal									
February 2016	0	0	0	0	2	13	n/a	n/a	15
February 2015	2	0	0	0	7	3	n/a	n/a	12
Reg. Dist. Area H									
February 2016	6	0	0	0	0	0	n/a	n/a	6
February 2015	10	0	0	0	0	0	n/a	n/a	10
Highlands									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	2	0	0	0	0	0	n/a	n/a	2
Langford									
February 2016	15	1	0	0	1	29	n/a	n/a	46
February 2015	32	4	0	0	3	80	n/a	n/a	119
Colwood									
February 2016	0	1	0	0	0	0	n/a	n/a	1
February 2015	8	0	0	1	0	0	n/a	n/a	9
Metchosin									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
February 2016	4	2	0	0	14	6	n/a	n/a	26
February 2015	7	4	0	2	17	6	n/a	n/a	36
First Nations									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
February 2016	35	10	0	0	33	118	n/a	n/a	196
February 2015	76	15	0	4	45	227	n/a	n/a	367

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
February 2016	3	3	0	0	5	16	n/a	n/a	27
February 2015	1	0	0	0	1	27	n/a	n/a	29
Oak Bay									
February 2016	2	0	0	0	0	0	n/a	n/a	2
February 2015	1	0	0	0	0	0	n/a	n/a	1
Esquimalt									
February 2016	0	0	0	0	1	0	n/a	n/a	1
February 2015	1	0	0	0	0	0	n/a	n/a	1
Saanich									
February 2016	3	0	0	0	0	31	n/a	n/a	34
February 2015	4	0	0	0	1	4	n/a	n/a	9
Central Saanich									
February 2016	4	7	0	0	0	0	n/a	n/a	11
February 2015	1	0	0	0	4	0	n/a	n/a	5
North Saanich									
February 2016	3	0	0	0	0	0	n/a	n/a	3
February 2015	7	0	0	0	0	0	n/a	n/a	7
Sidney									
February 2016	2	0	0	0	1	0	n/a	n/a	3
February 2015	2	0	0	0	0	0	n/a	n/a	2
View Royal									
February 2016	0	0	0	0	1	0	n/a	n/a	1
February 2015	2	0	0	0	0	3	n/a	n/a	5
Reg. Dist. Area H									
February 2016	1	0	0	0	0	0	n/a	n/a	1
February 2015	2	0	0	1	0	0	n/a	n/a	3
Highlands									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Langford									
February 2016	18	0	0	0	4	4	n/a	n/a	26
February 2015	18	1	0	0	0	1	n/a	n/a	20
Colwood									
February 2016	3	0	0	0	4	0	n/a	n/a	7
February 2015	6	0	0	0	0	0	n/a	n/a	6
Metchosin									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
February 2016	2	0	0	1	1	32	n/a	n/a	36
February 2015	6	0	0	2	0	0	n/a	n/a	8
First Nations									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
February 2016	41	10	0	1	17	83	n/a	n/a	152
February 2015	51	1	0	3	6	35	n/a	n/a	96

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
February 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	% Change
Victoria City	1	2	0	0	0	0	2	2	3	4	-25.0
Oak Bay	5	4	0	0	0	0	0	0	5	4	25.0
Esquimalt	1	0	0	0	0	0	0	0	1	0	n/a
Saanich	14	4	0	0	0	0	51	3	65	7	**
Central Saanich	2	6	0	0	0	0	2	0	4	6	-33.3
North Saanich	3	1	0	0	0	0	0	0	3	1	200.0
Sidney	3	1	0	0	0	0	0	0	3	1	200.0
View Royal	1	0	2	0	3	7	0	43	6	50	-88.0
Reg. Dist. Area H	2	0	0	0	0	0	0	0	2	0	n/a
Highlands	0	1	0	0	0	0	0	0	0	1	-100.0
Langford	25	9	4	4	7	14	79	39	115	66	74.2
Colwood	3	3	0	0	0	0	0	0	3	3	0.0
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	8	6	0	0	0	0	3	1	11	7	57.1
First Nations	1	1	0	0	0	0	0	0	1	1	0.0
Victoria CMA	69	39	6	4	10	21	137	88	222	152	46.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	4	4	4	4	4	4	3	85	15	97	-84.5
Oak Bay	7	5	0	0	0	0	0	0	7	5	40.0
Esquimalt	2	2	0	0	0	0	0	0	2	2	0.0
Saanich	24	6	0	0	0	0	100	5	124	11	**
Central Saanich	7	9	0	0	0	0	6	1	13	10	30.0
North Saanich	4	4	0	0	0	0	0	0	4	4	0.0
Sidney	10	1	0	0	0	7	1	1	11	9	22.2
View Royal	2	1	2	0	8	7	0	43	12	51	-76.5
Reg. Dist. Area H	3	1	0	0	0	0	1	0	4	1	**
Highlands	0	1	0	0	0	0	0	0	0	1	-100.0
Langford	40	31	4	8	7	17	86	49	137	105	30.5
Colwood	13	10	0	0	0	0	0	2	13	12	8.3
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	10	10	0	2	0	0	3	35	13	47	-72.3
First Nations	4	1	0	0	0	0	0	0	4	1	**
Victoria CMA	130	87	10	14	19	35	200	221	359	357	0.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Victoria City	0	0	0	0	0	0	2	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	43	0	8	3
Central Saanich	0	0	0	0	0	0	2	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	3	7	0	0	0	43	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	7	14	0	0	0	0	79	39
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	3	1
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	10	21	0	0	43	43	94	45

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	4	4	0	0	0	83	3	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	43	0	57	5
Central Saanich	0	0	0	0	0	0	6	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	7	0	0	0	0	1	1
View Royal	8	7	0	0	0	43	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	7	17	0	0	0	0	86	49
Colwood	0	0	0	0	0	0	0	2
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	3	3
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	19	35	0	0	43	158	157	63

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market February 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Victoria City	1	2	0	0	2	2	3	4
Oak Bay	5	4	0	0	0	0	5	4
Esquimalt	1	0	0	0	0	0	1	0
Saanich	14	3	43	1	8	3	65	7
Central Saanich	2	6	0	0	2	0	4	6
North Saanich	3	1	0	0	0	0	3	1
Sidney	3	1	0	0	0	0	3	1
View Royal	1	0	5	50	0	0	6	50
Reg. Dist. Area H	1	0	0	0	1	0	2	0
Highlands	0	1	0	0	0	0	0	1
Langford	29	13	7	14	79	39	115	66
Colwood	3	3	0	0	0	0	3	3
Metchosin	0	1	0	0	0	0	0	1
Sooke	8	5	0	0	3	2	11	7
First Nations	0	0	0	0	1	1	1	1
Victoria CMA	71	40	55	65	96	47	222	152

Table 2.5: Starts by Submarket and by Intended Market January - February 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	6	4	6	91	3	2	15	97
Oak Bay	7	5	0	0	0	0	7	5
Esquimalt	2	2	0	0	0	0	2	2
Saanich	24	5	43	1	57	5	124	11
Central Saanich	7	9	0	0	6	1	13	10
North Saanich	4	4	0	0	0	0	4	4
Sidney	10	1	0	7	1	1	11	9
View Royal	2	1	10	50	0	0	12	51
Reg. Dist. Area H	2	1	0	0	2	0	4	1
Highlands	0	1	0	0	0	0	0	1
Langford	44	35	7	21	86	49	137	105
Colwood	13	10	0	0	0	2	13	12
Metchosin	0	1	0	0	0	0	0	1
Sooke	10	11	0	32	3	4	13	47
First Nations	0	0	0	0	4	1	4	1
Victoria CMA	131	90	66	202	162	65	359	357

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	% Change
Victoria City	2	2	2	0	3	0	1	6	8	8	0.0
Oak Bay	4	1	0	0	0	0	0	0	4	1	**
Esquimalt	0	2	0	0	0	0	0	0	0	2	-100.0
Saanich	4	6	0	2	0	0	4	1	8	9	-11.1
Central Saanich	3	1	8	0	0	4	2	0	13	5	160.0
North Saanich	3	6	0	0	0	0	0	0	3	6	-50.0
Sidney	3	3	2	0	0	0	0	0	5	3	66.7
View Royal	0	1	0	0	3	0	0	0	3	1	200.0
Reg. Dist. Area H	0	5	0	0	0	0	0	0	0	5	-100.0
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	16	16	0	0	0	0	4	53	20	69	-71.0
Colwood	3	7	0	0	3	0	1	0	7	7	0.0
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	1	9	0	2	0	0	32	0	33	11	200.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	39	59	12	4	9	4	44	60	104	127	-18.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	2	2	4	4	3	0	58	6	67	12	**
Oak Bay	6	4	0	0	0	0	0	0	6	4	50.0
Esquimalt	1	2	0	0	0	0	0	0	1	2	-50.0
Saanich	12	10	0	2	4	0	8	1	24	13	84.6
Central Saanich	4	3	8	0	0	4	2	0	14	7	100.0
North Saanich	6	9	0	0	0	0	0	0	6	9	-33.3
Sidney	3	3	2	0	0	0	1	0	6	3	100.0
View Royal	0	2	0	2	3	0	0	0	3	4	-25.0
Reg. Dist. Area H	4	6	0	0	0	0	0	0	4	6	-33.3
Highlands	1	1	0	0	0	0	0	0	1	1	0.0
Langford	28	32	1	2	4	0	9	57	42	91	-53.8
Colwood	4	12	2	0	7	0	2	0	15	12	25.0
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	10	18	2	2	0	0	34	4	46	24	91.7
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	81	105	19	12	21	4	114	68	235	189	24.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Victoria City	3	0	0	0	0	0	1	6
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	4	1
Central Saanich	0	4	0	0	0	0	2	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	3	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	4	53
Colwood	3	0	0	0	0	0	1	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	32	0	0	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	9	4	0	0	32	0	12	60

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	3	0	0	0	57	0	1	6
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	4	0	0	0	0	0	8	1
Central Saanich	0	4	0	0	0	0	2	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	1	0
View Royal	3	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	4	0	0	0	0	0	9	57
Colwood	7	0	0	0	0	0	2	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	32	0	2	4
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	21	4	0	0	89	0	25	68

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
February 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Victoria City	4	2	3	0	1	6	8	8
Oak Bay	4	1	0	0	0	0	4	1
Esquimalt	0	2	0	0	0	0	0	2
Saanich	4	8	0	0	4	1	8	9
Central Saanich	11	1	0	4	2	0	13	5
North Saanich	3	6	0	0	0	0	3	6
Sidney	5	2	0	0	0	1	5	3
View Royal	0	1	3	0	0	0	3	1
Reg. Dist. Area H	0	4	0	1	0	0	0	5
Highlands	0	0	0	0	0	0	0	0
Langford	16	16	0	0	4	53	20	69
Colwood	3	7	3	0	1	0	7	7
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	6	33	4	0	1	33	11
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	50	56	42	9	12	62	104	127

Table 3.5: Completions by Submarket and by Intended Market
January - February 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	6	6	60	0	1	6	67	12
Oak Bay	6	4	0	0	0	0	6	4
Esquimalt	1	2	0	0	0	0	1	2
Saanich	11	12	5	0	8	1	24	13
Central Saanich	11	3	0	4	3	0	14	7
North Saanich	6	9	0	0	0	0	6	9
Sidney	5	2	0	0	1	1	6	3
View Royal	0	2	3	2	0	0	3	4
Reg. Dist. Area H	4	5	0	1	0	0	4	6
Highlands	1	1	0	0	0	0	1	1
Langford	29	34	4	0	9	57	42	91
Colwood	6	12	7	0	2	0	15	12
Metchosin	0	0	0	0	0	1	0	1
Sooke	8	15	36	4	2	5	46	24
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	94	107	115	11	26	71	235	189

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2016

Submarket	Price Range										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
February 2016	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	-	-
February 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	-	-
Year-to-date 2015	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Oak Bay													
February 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
February 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	33.3	4	66.7	6	-	2,336,680
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Esquimalt													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Saanich													
February 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
February 2015	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	1,087,500
Year-to-date 2016	0	0.0	0	0.0	1	9.1	6	54.5	4	36.4	11	-	1,222,330
Year-to-date 2015	0	0.0	0	0.0	2	20.0	3	30.0	5	50.0	10	-	1,086,500
Central Saanich													
February 2016	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	-	937,425
February 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	-	937,425
Year-to-date 2015	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	-	-
North Saanich													
February 2016	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	-	-
February 2015	1	14.3	5	71.4	1	14.3	0	0.0	0	0.0	7	-	646,700
Year-to-date 2016	0	0.0	2	33.3	1	16.7	1	16.7	2	33.3	6	-	-
Year-to-date 2015	1	9.1	7	63.6	1	9.1	1	9.1	1	9.1	11	-	564,809
Sidney													
February 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
February 2015	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
View Royal													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	1	33.3	0	0.0	1	33.3	1	33.3	3	-	-
Reg. Dist. Area H													
February 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
February 2015	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2015	3	75.0	0	0.0	1	25.0	0	0.0	0	0.0	4	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $449,999		$450,000 - $499,999		$500,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Langford													
February 2016	1	5.6	9	50.0	4	22.2	3	16.7	1	5.6	18	500,000	591,366
February 2015	4	22.2	12	66.7	2	11.1	0	0.0	0	0.0	18	462,000	457,356
Year-to-date 2016	4	14.3	12	42.9	8	28.6	3	10.7	1	3.6	28	522,500	559,589
Year-to-date 2015	8	27.6	17	58.6	4	13.8	0	0.0	0	0.0	29	455,000	469,921
Colwood													
February 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
February 2015	0	0.0	2	33.3	3	50.0	1	16.7	0	0.0	6	-	611,650
Year-to-date 2016	0	0.0	0	0.0	4	100.0	0	0.0	0	0.0	4	-	-
Year-to-date 2015	0	0.0	2	20.0	6	60.0	2	20.0	0	0.0	10	-	661,580
Metchosin													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Saanich													
February 2016	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	-	-
February 2015	3	37.5	4	50.0	0	0.0	1	12.5	0	0.0	8	-	664,550
Year-to-date 2016	1	9.1	6	54.5	3	27.3	1	9.1	0	0.0	11	-	536,540
Year-to-date 2015	9	64.3	4	28.6	0	0.0	1	7.1	0	0.0	14	-	421,729
First Nations													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
February 2016	1	2.4	13	31.0	10	23.8	12	28.6	6	14.3	42	675,000	733,676
February 2015	10	18.5	25	46.3	8	14.8	4	7.4	7	13.0	54	485,000	587,800
Year-to-date 2016	5	6.3	20	25.3	20	25.3	20	25.3	14	17.7	79	650,000	831,149
Year-to-date 2015	21	22.6	33	35.5	18	19.4	9	9.7	12	12.9	93	580,000	674,711

Source: CMHC (Market Absorption Survey)

Table 4.1 Average Price ($) of Absorbed Single-detached Units
February 2016

Submarket	Feb 2016	Feb 2015	% Change	YTD 2016	YTD 2015	% Change
Victoria City	-	-	n/a	-	-	n/a
Oak Bay	-	-	n/a	3,236,667	-	n/a
Esquimalt	-	-	n/a	-	-	n/a
Saanich	-	1,087,333	n/a	1,205,333	1,086,333	11.0
Central Saanich	937,400	-	n/a	937,400	-	n/a
North Saanich	-	916,750	n/a	-	749,833	n/a
Sidney	-	-	n/a	-	-	n/a
View Royal	-	-	n/a	-	-	n/a
Reg. Dist. Area H	-	-	n/a	-	-	n/a
Highlands	-	-	n/a	-	-	n/a
Langford	591,000	457,356	29.2	559,000	449,933	24.2
Colwood	-	671,650	n/a	-	649,388	n/a
Metchosin	-	-	n/a	-	-	n/a
Sooke	-	466,200	n/a	336,041	431,759	27.5
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	**765,979**	**687,800**	**37.7**	**651,149**	**616,711**	**35.6**

Source: CMHC (Market Absorption Survey)

Table 1: MLS® Residential Activity for Victoria
February 2016

		Single-Detached				Townhouse				Apartment-Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)
2015	January	102	868	11.8	722,687	36	151	23.8	462,464	90	707	12.7	356,104
	February	166	973	17.1	678,700	56	167	33.5	396,760	139	759	18.3	399,933
	March	165	1,087	15.2	641,210	73	185	39.5	446,641	187	837	22.3	393,963
	April	191	1,200	15.9	702,879	85	197	43.1	481,151	224	837	26.8	381,938
	May	188	1,208	15.6	689,770	55	233	23.6	499,999	192	867	22.2	374,180
	June	163	1,193	13.7	672,780	67	214	31.3	465,496	203	855	23.7	385,231
	July	160	1,153	13.9	686,837	76	231	32.9	468,710	219	796	27.5	398,564
	August	146	1,027	14.2	696,160	81	193	42.0	502,484	175	748	23.4	356,885
	September	113	958	11.8	692,693	76	172	44.2	469,214	181	705	25.7	372,899
	October	148	899	16.5	687,233	79	156	50.6	513,233	176	657	26.8	355,389
	November	109	759	14.4	699,699	53	123	43.1	463,837	139	593	23.4	369,893
	December	109	678	16.1	673,781	45	109	41.3	467,717	114	499	22.8	379,713
2016	January	125	607	20.6	635,357	58	170	34.1	466,733	151	511	29.5	336,775
	February	178	659	27.0	661,375	64	180	35.6	459,879	207	568	36.4	350,664
	March												
	April												
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2015	618	1,208	51	678,344	89	233	38	397,850	228	751	30	327,497
	YTD 2016	303	659	46	651,876	122	180	68	463,879	358	568	63	343,764

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on information shared by CREA. Data may exclude listings/sales, mortgage, duplexes, manufactured homes.

Source: REALM Residential Activity for Victoria

Table 6: Economic Indicators
February 2016

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	5.70	3.14	4.79	82.8	116.7	173	4.7	60.0	875
	February	5.67	2.89	4.74	82.8	117.4	172	4.9	59.8	894
	March	5.67	2.89	4.74	82.8	118.2	174	5.1	60.6	900
	April	5.61	2.89	4.64	82.6	118.1	175	[illegible]	61.6	898
	May	5.61	2.89	4.64	82.6	119.0	175	6.1	61.7	897
	June	5.61	2.89	4.64	82.6	119.2	176	6.0	61.8	901
	July	5.61	2.89	4.64	82.6	119.3	178	5.4	62.0	899
	August	5.61	2.89	4.64	82.5	119.4	179	5.5	62.5	901
	September	5.61	2.89	4.64	82.5	119.5	180	5.8	62.9	898
	October	5.61	2.89	4.64	82.8	119.0	181	6.2	63.5	879
	November	5.61	3.14	4.64	82.8	119.0	182	6.3	63.8	870
	December	5.61	3.14	4.64	82.8	118.7	183	6.1	63.8	870
2016	January	5.61	3.14	4.64	82.8	118.9	183	5.8	63.5	896
	February	5.61	3.14	4.64		119.1	182	5.8	63.1	914
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

'P & I' means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
'NHPI' means New Housing Price Index
'CPI' means Consumer Price Index
'SA' means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as *full* absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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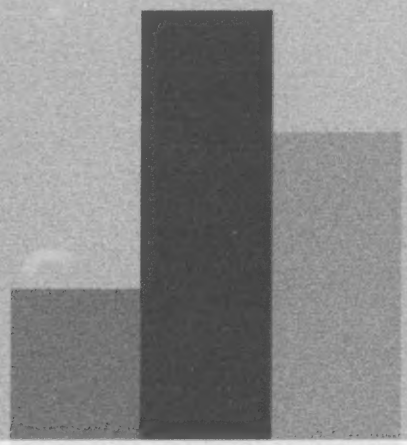

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